

2018

(6th Semester)

ECONOMICS

(Honours)

Paper No. : ECO-602

(**Economics of Environment**)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. How does population growth affect environmental degradation? Suggest policy measures to reduce the damaging effects of population growth on environmental degradation. 7+7=14

Or

What are public goods? Elaborate why environmental quality is classified as a public good. 6+8=14

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(Turn Over)

(2)

2. State the two theorems of welfare economics. How are they relevant to environmental economics? $6+8=14$

Or

Discuss the social cost-benefit analysis. What are its limitations? $10+4=14$

3. Write short notes on the following : $4+5+5=14$

- (a) Concept of sustainable development
- (b) Hartwick rule of sustainability
- (c) Genuine saving

Or

"Sustainable development and environmental protection are fundamentals to the WTO." Justify the statement.

14

4. What is meant by 'economic value of environment'? Explain how Willingness to Pay (WTP) and Willingness to Accept (WTA) are used as basis for environmental valuation.

$6+8=14$

Or

Discuss in detail the Hedonic pricing theory.

14

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(Continued)

5. Discuss the direct and indirect economic instruments for environmental protection. 14

Or

Discuss the objectives and the salient features of the Environment (Protection) Act of 1986. 6+8=14
